



First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR

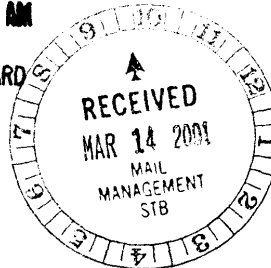
March 13, 2001

RECORDATION NO. 23418 FILED

MAR 22 '01 9-28 AM

TS

SURFACE TRANSPORTATION BOARD



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated July 19, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Chem-Rail Transport International L.C.
4510 W. 89th Street, Suite 110
Shawnee Mission, KS 66207

A description of the railroad equipment covered by the enclosed document is fifty-six (56) 4000 cubic foot Thrall built flat bottom rotary steel gondola railcars, with car numbers GROX 502-606, non-inclusive.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Chem-Rail Transport International L.C., Lessee, covering 56 4000 cubic foot Thrall built flat bottom rotary steel gondola railcars, with car numbers GROX 502-606, non-inclusive.

Also enclosed is a check in the amount of \$27.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(CHRA001)

ASSGN. NO. CHRA001

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 19th day of July, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Chem-Rail Transport International ("Lessee"), a Kansas limited liability corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 19, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 7, 2000 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: K.A. Dombrowski
Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 19th day of July, 2000.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 19th day of July, 2000.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE: CHEM-RAIL TRANSPORT INTERNATIONAL, L.C.

By: CHEM-RAIL TRANSPORT INTERNATIONAL, L.C.

Name: Philip D. White

Title: PRESIDENT

ATTEST:

By: _____

Name: Clark Robert

Title: CEO

Executed on this 14 day of July, 2000.

[CORPORATE SEAL]

STATE OF Kansas

COUNTY OF Johnson

I, Karlan K. Butler, a Notary Public of the County and State aforesaid, certify that Philip D. White personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14th day of July, 2000.



Karlan K. Butler
Notary Public

Commission Expires:

June 3, 2003
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifty-six (56)

DESCRIPTION OF CARS: 4,000 cubic foot, Thrall-built flat bottom Rotary Steel Gondola Cars

CAR NUMBERS:

GROX 502	GROX 556
GROX 507	GROX 559
GROX 508	GROX 560
GROX 510	GROX 562
GROX 511	GROX 564
GROX 512	GROX 566
GROX 513	GROX 567
GROX 516	GROX 570
GROX 517	GROX 571
GROX 518	GROX 572
GROX 520	GROX 574
GROX 522	GROX 575
GROX 525	GROX 577
GROX 526	GROX 578
GROX 527	GROX 579
GROX 531	GROX 581
GROX 532	GROX 583
GROX 534	GROX 584
GROX 537	GROX 585
GROX 538	GROX 588
GROX 541	GROX 593
GROX 543	GROX 594
GROX 544	GROX 596
GROX 545	GROX 601
GROX 546	GROX 602
GROX 548	GROX 603
GROX 549	GROX 606
GROX 552	Count: 56
GROX 553	